

Message Text

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50

ACTION AF-18

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 DODE-00 PA-03 USIA-12

PRS-01 NSC-10 SS-15 STR-08 CEA-02 ABF-01 RSR-01 /170 W
----- 009345

R 230915 Z MAY 73

FM AMEMBASSY TANANARIVE

TO SECSTATE WASHDC 5332

INFO AMEMBASSY PARIS

AMEMBASSY ADDIS ABABA

COMIDEASTFOR

CINCLANT NORFOLK VA

CINCUSNAVEUR LONDON ENG

UNCLAS TANANARIVE 0688

E. O. 11652: N/A

TAGS: EFIN, MA, FR

SUBJ: FOREIGN MINISTER ANNOUNCES MADAGASCAR TO LEAVE FRANC
ZONE.

1. DURING PRESS CONFERENCE AT IVATO AIRPORT EVENING 22 MAY
PRIOR TO HIS DEPARTURE FOR OAU MEETING IN ADDIS ABABA, FONMIN
RASIRAKA IN SURPRISE ANNOUNCEMENT INDICATED THAT MADAGASCAR
WOULD BE LEAVING FRANC ZONE. EMBASSY' S UNOFFICIAL TRANSLATION
OF MADPRESSE VERSION OF RATSIRAKA' S REMARKS ON THIS SUBJECT
FOLLOWS:

2. QUOTE: AND ALL THAT I CAN TELL YOU IS THAT THE PARIS
DISCUSSIONS RESULTED IN A CERTAIN NUMBER OF GENERAL AGREE-
MENTS IN THE MONETARY FIELD. NEVERTHELESS THERE REMAINED
A CERTAIN NUMBER OF POINTS TO BE WORKED OUT HERE. NO AGREEMENT
COULD BE REACHED REGARDING THESE LATTER POINTS. AND, SINCE
WE ARE A DEVELOPING COUNTRY AND SINCE WE DO NOT HAVE A
GREAT DEAL EXCEPT FOR OUR NATIONAL SOVEREIGNTY, WE ARE
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NOT RICH, WE DO NOT HAVE PETROLEUM OR GOLD OR COPPER
MINES, WE HAVE NOTHING TO DEFEND BUT OUR SOVEREIGNTY
AND OUR NATIONAL DIGNITY, AND WE MUST DEFEND THEM TO THE
END. THIS IS THE REASON WHY WE THOUGHT THAT IN THE END
THE BEST SOLUTION IS NOT TO MAKE ANY MONETARY AGREEMENTS
AT ALL AND THAT MALAGASY MONEY AND THE MALAGASY INSTITUTE
OF ISSUE WILL HENCEFORTH BE ENTIRELY INDEPENDENT. FURTHER-
MORE, THE MALAGASY MONEY AND THE MALAGASY INSTITUTE OF
ISSUE, THAT IS TO SAY THE NEW MALAGASY CENTRAL NATIONAL
BANK WILL NO LONGER BELONG TO THE FRANC ZONE. END QUOTE.

3. " MADAGASCAR MATIN" VERSION OF PRESS CONFERENCE ALSO
REPORTS RATSIRAKA AS HAVING SAID THAT WITH REGARD TO
TECHNICAL MATTERS, ARRANGEMENTS COULD BE WORKED
OUT IN THE MONETARY FIELD WITH THE BANK OF FRANCE AND
" IF THIS IS NOT POSSIBLE, WITH OTHER CENTRAL BANKS".

4. EMBASSY COMMENTS TO FOLLOW SEPTTEL.
MENDENHALL

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 23 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973TANANA00688
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: TANANARIVE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730551/aaaajonp.tel
Line Count: 82
Locator: TEXT ON-LINE
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: kellerpr
Review Comment: n/a
Review Content Flags:
Review Date: 03 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03-Aug-2001 by reddocgw>; APPROVED <20-Aug-2001 by kellerpr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> gwr 980226
Subject: FOREIGN MINISTER ANNOUNCES MADAGASCAR TO LEAVE FRANC ZONE.
TAGS: EFIN, FR, MA
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COMIDEASTFOR
PARIS
SECSTATE WASHDC

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005